

# EXHIBIT W

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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:  
SECURITIES INVESTOR PROTECTION :  
CORPORATION, :  
:  
Plaintiff-Applicant, :  
:  
-vs- : 08-01789 (SMB)  
:  
BERNARD L. MADOFF INVESTMENT :  
SECURITIES, LLC, :  
:  
Defendant. :  
:  
-----X

In re:

BERNARD L. MADOFF,  
Debtor.

DEPOSITION OF BERNARD L. MADOFF

(Taken by the Customers)

Butner, North Carolina

June 15, 2016

Reported by: Lisa A. DeGroat, RPR  
Notary Public

A P P E A R A N C E S

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The Videographer:

Robert Collier

DEPOSITION OF BERNARD L. MADOFF,

taken by the Customers, at the Federal Correctional  
Institution, Butner Medium I, Old NC Highway 75,  
Butner, North Carolina, on the 15th day of June,  
2016, at 8:50 a.m., before Lisa A. DeGroat,  
Registered Professional Reporter and Notary Public.

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Madoff For Identification

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1 A. Yes. You -- you --

2 Q. Let me just finish. 1995, say.

3 A. Right.

4 Q. Are there any documentary records which  
5 would prove what you're saying?

6 A. They should all have been available, unless  
7 they were, you know, destroyed or in part of the  
8 record-retention process. There would be blotters.  
9 There would be cash receipts.

10 Depending upon whether the transaction went  
11 through the clearing corporation or whether it was  
12 just an over the -- over-the-window transaction, but  
13 there would be debits and credits in the firm's bank  
14 account.

15 Now, the convertible securities all went  
16 through the Bank of New York. They did not go  
17 through, to my recollection, JPMorgan. Those were  
18 all -- all the investment advisory transactions,  
19 which these would not be considered, going back to  
20 the '80s, went through either Bank of New York,  
21 Banker's Trust.

22 Man, we had -- we had a lot of banks, you  
23 know. There would -- there should be -- just as  
24 there were, you know, transactions that went through  
25 the clearing corp, which would have been NSCC or DTC

1 STATE OF NORTH CAROLINA

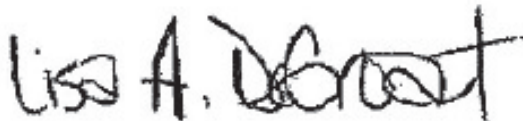
2 COUNTY OF PERSON

3  
4 CERTIFICATE OF TRANSCRIPT

5  
6 I, Lisa A. DeGroat, a Court Reporter and  
7 Notary Public in and for the aforesaid county and  
8 state, do hereby certify that the foregoing  
9 deposition of BERNARD L. MADOFF, was taken by me and  
10 reduced to typewriting under my direction; and the  
11 transcript is a true record of the testimony given  
12 by the witness.

13 I further certify that I am neither attorney  
14 or counsel for, nor related to or employed by any  
15 attorney or counsel employed by the parties hereto  
16 or financially interested in the action.

17 This the 16th day of June, 2016.

18  
19  
20   
21

22  
23 LISA A. DeGROAT

Registered Professional Reporter

24 Notary Public #19952760001

Expiration Date: December 8, 2020

Federal Rules of Civil Procedure

Rule 30

(e) Review By the Witness; Changes.

(1) Review; Statement of Changes. On request by the deponent or a party before the deposition is completed, the deponent must be allowed 30 days after being notified by the officer that the transcript or recording is available in which:

(A) to review the transcript or recording; and

(B) if there are changes in form or substance, to sign a statement listing the changes and the reasons for making them.

(2) Changes Indicated in the Officer's Certificate. The officer must note in the certificate prescribed by Rule 30(f)(1) whether a review was requested and, if so, must attach any changes the deponent makes during the 30-day period.

DISCLAIMER: THE FOREGOING FEDERAL PROCEDURE RULES ARE PROVIDED FOR INFORMATIONAL PURPOSES ONLY.

THE ABOVE RULES ARE CURRENT AS OF SEPTEMBER 1, 2016. PLEASE REFER TO THE APPLICABLE FEDERAL RULES OF CIVIL PROCEDURE FOR UP-TO-DATE INFORMATION.

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